

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chairman*

JOHN W. PARSONS, ESQ., *Executive Director*

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MEMORANDUM

TO: Leominster Retirement Board
FROM: John W. Parsons Esq., Executive Director
RE: Appropriation for Fiscal Year 2020
DATE: February 5, 2019

Required Fiscal Year 2020 Appropriation: **\$2,312,027**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2020 which commences July 1, 2019.

We have not provided the projected appropriations for the next 5 years in this memorandum. It is our understanding that the Board will be having an actuarial valuation performed as of January 1, 2019. The appropriation for FY21 will be determined at that time.

Attached please find the portion of the Fiscal Year 2020 appropriation to be paid by each of the governmental units within your system.

The current schedule is due to be updated by Fiscal Year 2021.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

JWP/jrl
Attachment

cc: Office of the Mayor
City Council
c/o City Clerk

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Leominster Retirement Board
Appropriation by Governmental Unit

Fiscal Year 2020 - July 1, 2019 to June 30, 2020

Aggregate amount of appropriation: **\$2,312,027**

UNIT	Percent of Aggregate Amount	Funding Schedule (excluding ERI)	ERI	Total Appropriation
City of Leominster	90.10%	\$2,083,136	\$0	\$2,083,136
Housing Authority	5.88%	\$135,947	\$0	\$135,947
Water Enterprise	2.30%	\$53,177	\$0	\$53,177
Sewer Services	1.72%	\$39,767	\$0	\$39,767
UNIT TOTAL	100%	\$2,312,027	\$ 0	\$2,312,027

The Total Appropriation column shown above is in accordance with your current funding schedule and the scheduled payment date(s) in that schedule. Whenever payments are made after the scheduled date(s), the total appropriation should be revised to reflect interest at the rate assumed in the most recent actuarial valuation. Payments should be made before the end of the fiscal year.